

Amusements and Meetings To-Night.

FIFTH AVENUE THEATRE.—8 and 9: "Evangeline."
UNION SQUARE THEATRE.—1230 and 8: "Smile."

BURNING THE GREENHOUSES.—Century Plant.
GILMORE'S GARDEN.—Garden.
JEROME PARK.—Jockey Club races.
NEW YORK AQUARIUM.—Day and 4 p.m.
NO. 647 BROADWAY.—Edin Locomotives.

Index to Advertisements.

AMUSEMENTS.—111th Page—5th and 6th columns.
BANKING AND FINANCE.—111th Page—5th column.
BOARD AND ROOMS.—111th Page—4th column.
BUSINESS CHANCES.—111th Page—4th column.
BUSINESS NOTICES.—111th Page—4th column.
DANCING ACADEMIES.—111th Page—5th column.
DIVIDEND NOTICES.—111th Page—5th column.
DRY GOODS.—111th Page—4th column.
EUROPEAN ADVERTISEMENTS.—111th Page—6th column.
EXCURSIONS.—111th Page—5th column.
FINANCIAL.—111th Page—5th column.
FIRE ARMS.—111th Page—6th column.
FURNITURE.—111th Page—6th column.
HELP WANTED.—111th Page—5th column.
HOUSES, CARRIAGES, &c.—111th Page—5th column.
HOUSES AND FARMS WANTED.—111th Page—5th column.
ICE CREAM.—111th Page—4th column.
INSTRUCTION.—111th Page—4th and 5th columns.
LECTURES AND MEETINGS.—111th Page—6th column.
LEGAL NOTICES.—111th Page—5th column.
MACHINERY.—111th Page—6th column.
MARRIAGES AND DEATHS.—111th Page—5th column.
MARITIME.—111th Page—4th column; 12th Page—5th and 6th columns.
MEDICAL INSTRUMENTS.—111th Page—5th column.
NEW PUBLICATIONS.—111th Page—4th, 5th, and 6th columns.
REAL ESTATE FOR SALE.—111th Page—5th column; 12th Page—5th column; 13th Page—5th column.
RENTS.—111th Page—5th column.
TO LET.—111th Page—5th column.
TO LET.—BROOKLYN PROPERTY.—111th Page—5th column.
TO LET.—COUNTRY PROPERTIES.—111th Page—5th column.
TO LET.—ROOMS.—111th Page—5th column.
TO LET.—STORES.—111th Page—5th column.
TO LET.—WAREHOUSES.—111th Page—5th column.
TO WHOM IT MAY CONCERN.—111th Page—4th column.

Business Notices.

VAN BUSKIRK'S INVIGORANT IS SUIT TO GIVE TO THE SYSTEM OF THE BODY AND TO THE STRENGTH OF THE DELICATE SYSTEM.
Sole Agent, No. 18 Vesey-st.

SURE HOTEL, FIRE ISLAND BEACH.
Take ferry from Jones-st., N. Y., at 5:30 a.m., and 4 p.m. to the hotel with railroad at Hunter's Point. Telephone and telegraph at the hotel.

TO ONE AND ALL.—Are you suffering from a cough, cold, asthma, bronchitis or any of the various pulmonary troubles that so often afflict the human system? If so, use the SURE CURE, and you will find it a safe and effective remedy. This is no quack preparation, but is a genuine medicine, and is sold by all druggists.

DAILY TRIBUNE, Mail Subscribers, \$10 per annum.
SEMI-WEEKLY TRIBUNE, Mail Subscribers, \$4 per an.
WEEKLY TRIBUNE, Mail Subscribers, \$2 per annum.
Terms, cash in advance.

Address: THE TRIBUNE, New-York.

Persons unable to obtain THE TRIBUNE in any of the forms, boats, or hotels in which it is usually sold, will come to a favor in informing this office of the circumstances.

New-York Daily Tribune.

FOUNDED BY HORACE GREELEY.

SATURDAY, JUNE 9, 1877.

TRIPLE SHEET.

THE NEWS THIS MORNING.

FOREIGN.—It is reported that England is about to purchase the Port's sovereign rights in Egypt.

THE RUSSIAN.—The Russian army is preparing to bombard Rastchuk.

MUKHTAR PASHA.—Mukhtar Pasha has sent out troops to guard the route to Trebizond.

IN FRANCE.—In France, M. Comte-Duverdier has received a heavy sentence for "insulting" President MacMahon.

DOMESTIC.—Eleven men lost their lives by the falling wall of a burning building at Bridgeport, Conn.

A FIRE AT GALVESTON, TEXAS, destroyed property valued at from \$2,000,000 to \$3,000,000.

THE CABINET has resolved that the prosecutions in Utah must go on.

THE PRESIDENT intends to protect and promote the interests of the colored men, and has appointed Mr. Lewis, a colored man, to be Naval Officer at New-Orleans.

MR. BELMONT and other representatives of the syndicate are in Washington arranging for the sale of the four per cents.

THE SOUTH CAROLINA Legislature adjourned after appointing a commission to inquire into the use of public money and the election of Senator Patterson.

CITY AND SUBURBAN.—Connolly's gains by blackmail, stealing, and dishonesty in many forms are now believed to have been \$5,000,000.

THREE INDICTMENTS against Peter B. Sweeney.

THE TRUNK LINE signed the pooling compact.

THE CUSTOM-HOUSE Commission closed its public sessions.

DR. BLAUVELT'S appeal was discussed in the General Synod.

Important police transfers were made.

Argument was finished in the Kingsley-Keecey suit in Brooklyn.

Examination was held in Hoboken in the case of the arrested pool-sellers.

The Revere was the winner in the Corinthian Yacht Race.

The annual communication of the Masonic Grand Lodge was closed.

Gold, 105 1/2; 105 1/4. Gold value of the legal tender-dollar at the close, 94 1/2 cents. Stocks irregular but generally lower, closing unsettled.

THE WEATHER.—Tribune local observations indicate alternate clear and cloudy weather, with chances of rain. Thermometer yesterday, 68°, 86°, 69°.

Persons leaving town for the season, and Summer travelers, can have THE DAILY TRIBUNE mailed to them, postpaid, for \$1 per month, the address being changed as often as desired.

The South Carolina Legislature has gone, but not without leaving a rod in pickle for Patterson.

It is proposed to find out whether he bought his seat in the Senate. Patterson will mourn afresh over the perfidy that abandoned the negro to his fate.

We publish this morning an eloquent tribute to the courage, patriotism, and sagacity which the President has displayed during the opening months of his administration. It is from the pen of a Southern statesman of national reputation, both before the war and since.

Connolly's portrait, as he was when he was Controller and managed a huge bureau of blackmail, is drawn elsewhere.

Our youth should study it, for Mr. Connolly may soon be restored to us in the character of a leading citizen, with "no reflection or imputation" upon his personal morals, and they should know by what industry and thrift he became a millionaire.

Our lively correspondent Gail Hamilton pays her respects this morning not so much to the administration of President Hayes, with which it is evident she is not entirely suited, nor to Senator Stanley Matthews—whom she describes as the President's "brother-in-law's brother-in-law"—as to the newspaper representations of them. Both the President and Senator Matthews are no doubt more disgusted than any one else at the mush and gush which the press exuded about them, and very likely both will read Gail Hamilton's sharp and racy comments thereon with good-natured enjoyment.

One member of the Tammany Ring seems to have swindled the prosecution as neatly as some of the Western Whisky Ring. The latter were found not long since to have succeeded in compromising with the Government for much smaller sums than they had themselves originally offered. Now it is discovered that Mr. Sweeney's brother once offered to

give up \$600,000; he finally made his peace for \$400,000. Net gain by this little transaction to Mr. Sweeney—his brother, \$200,000.

A deficient water supply enabled the fire at Bridgeport to gain headway. To that circumstance, and to the defective architecture of the building which was burned, the sad loss of life was due. There is no excuse for a city like Bridgeport to have made so little provision against fire, and to have permitted the erection of such frail structures as was the factory whose walls fell so readily. It is a lamentable fact that such fearful lessons should be needed so often to teach the obvious need in our cities of strict, well-enforced building laws, and of ample provision for extinguishing fires. It is yet more lamentable that the lesson is too often half learned and soon forgotten.

The great Ring case in Brooklyn has at length gone to the referees. They will probably decide it without considering the political issues involved; but it is safe to say that no suit in any court was ever the means of continuing more worthless and incompetent officers in responsible executive and legal positions in the city administration. Of course, it is only natural to expect that the result will be adverse to the gentlemen who began the suit originally in the interest of genuine reform, but who suffered its management to fall into the hands of politicians.

That the churches were carried along in the tide of extravagance in the time of reckless debt-making is an old story, but it has a fresh application in the table printed, on another page, of comparatively recent mortgages on churches in this city. This shows the mortgages on about 60 churches, being only those registered since 1869, to amount to nearly \$2,500,000. This load of debt has been piled up in the shape of new edifices, little of it having been incurred for the furthering of church work. We commend the table to churches' ambitions of new buildings.

It is a curious revelation in the article about the ownership of bank stock in another column, that so many of our largest banks are practically managed by hirelings. Take, for instance, the Park. It has a capital of \$2,000,000. The par value of its shares is \$100 each, and of these its Cashier owns none at all, and its President the enormous number of ten! This is the President that signified his accession to office by promoting a clerk, whom he had every reason to know all about, and who, nevertheless, turned out in a fortnight to be a defaulter for a large sum. It is an interesting question which stockholders in these times are likely to ponder somewhat, whether if, in a case like this, Mr. President Worth had been liable to lose a little more by the defalcation, he might not have had a keener eye for the defaulter. At any rate, the policy of intrusting a capital of two millions to the management of a man who has just a thousand dollars' interest in it, strikes the outside public, ignorant of financial mysteries, as a trifling novel.

A Georgia letter on another page, which reports the Democratic party as solid in that as in every other Southern State, gives some interesting facts with relation to the condition of the blacks. These show that a good share of the negro vote has become Democratic, and another good share is not cast at all, and that the Democrats, in return for this aid and comfort, treat the negroes with good-natured toleration. Negro militia companies parade with the white militia, and the same demonstration that, in South Carolina, provoked the Hamburg massacre, in Georgia is not only left unmolested, but is regarded with some local pride. The negro vote is practically suppressed, but the negro himself is otherwise well off, and is getting an education. This is a curious condition of affairs, but is so plainly to the present interest of both parties to the bargain that the politicians must inevitably let it alone. It will work out its own solution.

Gen. Grant is working away bravely in England, eating a distinguished dinner every day, listening to Mayors' speeches, and doing his whole duty at agricultural fairs. Indeed, he has been kept so busy that he has not caught a glimpse yet of the one person in England whom he doubtless most wished to see—his daughter. A perspective of nearly three weeks of feasts and speeches and receptions still stretches out before him, for it is not until nearly the end of June that he makes his escape to France. But before he goes he is to be made a D. C. L. by Oxford and is to receive the freedom of the City of London. This latter franchise will enable him to set up as a retail trader in that city, when he has grown tired of his travels, without having his goods taxed at the gates, will forever secure him from being drafted into the British army—a point on which the evident admiration of the British for his military prowess may have excited his alarm—and will secure to him the valuable privilege of hunting in Middlesex. Altogether Gen. Grant is having a pleasant pilgrimage.

THE RING SUITS.

By all means let Connolly come home! It would be the height of injustice to keep the poor man in exile any longer. The costly litigation has established the fact that there was no criminality in pillaging the public treasury except in the case of Tweed, and even his offense was only the misdemeanor of neglecting to audit. With the rest of the Ring the city has merely had a little misunderstanding about accounts, a matter of arithmetic that can be settled by arbitration and compromise. Woodward has disposed of his share in the difficulty. Garvey is out of trouble. Ingersoll has been pardoned. Hall has run away, to be sure, but then he has been formally acquitted. Peter B. Sweeney has been released from liability with a handsome complimentary remark from the bench of the Supreme Court. Nobody seems to have done anything very wicked except the two men who are dead, James Sweeney and Watson; and they were the tools rather than the members of the Ring. Tweed, having divulged to Mr. Tilden and John Kelly all that he knows to the damage of prominent politicians, is packing his trunk in expectation of a speedy release from Ludlow Street Jail. Only Connolly, who was the first to peach on his associates, is left out in the cold, and it seems to be high time for him to be taken care of.

The record of the Ring suits can hardly be read with patience. After these huge and tedious prosecutions, running through a series of years, involving a labyrinth of preliminary investigations, enlisting a battalion of lawyers, costing nobody knows how much to the public treasury (counsel fees of course do not cover the whole expense), and engrossing the attention of the courts and the people at frequent intervals for weeks at a time, what is the net result? Not one of the Ring conspirators has

either suffered an appropriate punishment or made the pretense of an adequate restitution. The one short triumph of the prosecution in the sentence of Tweed was spoiled by the Court of Appeals. Ingersoll, who went to Sing Sing because he had been indiscreet enough to add forgery to peculation, was released in order to give evidence against Sweeney, and now it appears that his evidence is not wanted, unless Sweeney is to be tried on criminal indictments. Of the comparatively small sum of money recovered from the Watson estate and other sources, about half has gone to the lawyers, and up to the date of the Sweeney settlement the treasury had received a little over a quarter of a million of dollars on account of thefts aggregating certainly over thirteen millions. What proportion of the sum surrendered by "the estate of James M. Sweeney" will be absorbed by the counsel for the prosecution we can only conjecture from their charges in the former cases. We may as well drop the unpleasant and unprofitable subject, call back Connolly, release Tweed, and wipe out to lose three the amount it has recovered rather than endure the demoralizing spectacle of any more of these invertebrate prosecutions.

A POLITICAL REUNION.

Ex-Gov. Hendricks of Indiana was entertained at a public reception in Indianapolis last night preparatory to his departure for Europe. He is advertised to sail from this port next Wednesday and to hold a reception at the Manhattan Club on the evening before his embarkation. Among the distinguished Democratic leaders expected to be present upon that occasion we are glad to see the name of Mr. Samuel J. Tilden of this city. Mr. Tilden was at one time quite intimate with the guest of the occasion, and the two spent considerable time together last Summer at Saratoga, drinking the waters and discussing general politics. Differing decidedly upon some of the most prominent of the then pending issues, the two statesmen harmonized perfectly upon the importance of reforming the Government and purifying politics by taking office themselves. But since that time it is reported that differences have arisen between them, and that Mr. Hendricks has attached himself to that wing of the Democratic party which leading article of faith and cardinal doctrine is that "Tilden is a dam clam." This definition of Mr. Tilden grows out of the coldness of that statesman toward the plan evolved by some of the more fierce and hungry members of the party to take the Presidency by storm. The party is now divided upon this issue, it being the only one that survived the campaign. Mr. Hendricks is understood to sympathize with the large and patriotic majority of the party that pronounces Tilden a mollusk.

We are glad then, we say, to observe that Mr. Tilden is to be at the Manhattan Club on this occasion to assist in doing honor to the Indiana statesman. His appearance under such circumstances will go far to restore the old feeling of cordiality between the two, and to disprove the clam theory. It took only a few weeks at Saratoga and a hoghead or two of Congress water last Summer to bring about a perfect understanding between them that, notwithstanding their differences on the financial and other questions, they should both struggle together for Reform. It is not impossible that in less time, and without Congress water, they may now be able to unite upon some common ground, though they continue to differ ever so widely upon the essential question concerning the clam. The newspapers, and particularly the Democratic newspapers, in various parts are attaching a political significance to these receptions at Indianapolis and in this city, and there is more or less vague talk about their being the preparatory steps toward putting Mr. Hendricks in nomination for the Presidency in 1880. The Buffalo Courier anticipates some high discourse from the great man who will attend the Manhattan Club reception, and says in a large mouth-filling way, "it is not improbable that the undefined future 'may take shape' in the talk of the occasion. It adds the hint—for the comfort of Mr. Tilden, we presume—that in that case it would not be surprising 'if the figure of Manhattan's West-ern guest loomed up as the central one of the group from which for the next few years the formative influences of Democratic national politics are to radiate.' Should this happen, Mr. Tilden will no doubt be proud and happy to improve the opportunity to do honor to the coming 'central figure' of the group."

The Democratic newspapers are no doubt correct in saying that the gathering will be a noteworthy one. With all the eminent persons who are expected it could not be otherwise. And we can understand, too, how the talk will be much more likely to be directed to shaping "the undefined future" than to discussing the altogether too well defined past. And if the figure of Manhattan's Western guest should happen to loom up as the central one of the group from which for the next few years the formative influences of Democratic national politics are to radiate, no one will be more delighted than Mr. Tilden. No one appreciates more than he the formative influences that radiate from Mr. Hendricks. These are what they talked about at Saratoga last year.

ANOTHER WEEK OF WAR.

The long, dry Summer of the Orient has at last set in. The snows are leaving mountains and plateau, and retreating to the ravines of the loftiest peaks; the full, turbid rivers are shrinking into clear, shallow streams, and the marshes and low plains exhale malaria in drying. From this time forward we may expect that the military operations on both sides will be conducted with greater activity and earnestness. The news from Armenia, in fact, shows that the Russian forces are advancing with much more rapidly than previously, and also that Mukhtar Pasha is growing less and less inclined to measure his strength with theirs. His position, if we may trust the Turkish report, is rather singular. His center is at Koprakoi, at the junctions of the roads from Erzerum to Kars and Bayazid; his right wing at Delibaba, 18 miles further, on the latter road; and his left wing about 15 to 18 miles, north by east, from Erzerum. Instead, therefore, of fronting the enemy's advance, his army is disposed almost en echelon to the Russian left, which, advancing from Bayazid, had reached, at the last reports, Toprak-Kaleh, which is not more than 20 miles from his extreme right, at Delibaba. If the Russian left has suspended its movement, it is simply to allow the center and right, now within easy supporting distance, time to approach nearer to Mukhtar Pasha's front, or to turn his left flank and cut off his communications with Trebizond. The movement upon Van is made by a detached column. The Russians have shown good strategy in passing Kars (probably leaving behind a sufficient force to invest it), and making Erzerum their first objective point.

They are now within a day's march of the rough table-land which gives birth both to the Euphrates and the Araxes, and have overcome the worst physical impediments of the campaign. It is more probable that Mukhtar Pasha will continue to retreat before them than that he will fight with an almost certain prospect of defeat.

On the Danube, also, there are signs of fresh activity. The disposition of the four grand divisions of the army enables the Russians to make a feint of preparing to cross at one or more points, while the real attempt may take place elsewhere. For instance, while the attention of the Turks may be drawn to Nikopolis, the 100,000 men encamped between Bucharest and Giurgievo may be suddenly marched to the Danube, above or below Rustchuk—most probably below—and succeed in crossing. The smaller channels, or bayous, on the northern side of the river, offer great facilities for the preparation, concealment, and rapid transport of pontoons and other necessary material. We are inclined to believe that the movement will be attempted somewhere in the neighborhood of Rustchuk, for the reason that, if successful there, it will enable the Russians to cut the railway communication between that fortress and Varna. We hear nothing further of the Turkish gunboats on the Danube, or even of naval operations in the Black Sea. If the Turkish navy be verily the third in Europe, as the English Turcopoles claim, it is singularly inactive. But it is simply impossible to patrol several hundred miles of a river, along one side of which strong hostile batteries are constantly increasing. This is the least obstacle to the Russians; if they select a favorable, undefended locality, and move so rapidly as to anticipate the concentration of the enemy, they will cross without much difficulty. First, however, they mean to be entirely ready.

In diplomacy, nothing has occurred during the week that was not readily to be foreseen. Russia has administered her composing draught to England, and the patient's nerves are already steadier. England has been slyly expressing her sudden tenderness for Austria, and the latter, conscious of the great honor, &c., &c., answers that her affections are already pledged to Germany. Therefore, seeing that the Suez Canal is to be held inviolate, and Egypt spared notwithstanding the expressed right to meddle with her, and Constantinople not to be acquired, the British Lion will curl up his tail, lie down, and growl from time to time as he watches the conflict. The reports that Turkey is already seeking for peace through the mediation of some third Power are evidently premature. It would be an open confession of distrust in her arms and of hopeless embarrassment in her finances. After defeat in the field she might submit with some show of dignity; but not now. Such a step, at present, would provoke a serious revolution, unless the Moslem temper has wholly changed within the last six weeks. For peace cannot now be concluded on the basis of the demands set forth in the Protocol; Russia will exact every iota of her original terms and add new ones. The least of these latter will be the cession of a part of Armenia, including the port of Batum, which is still in Turkey's hands. The latter Power can only accept such a humiliation after having made a far severer sacrifice. The war will go on.

THE SCHOOL BILL.

One of the most important of the bills now awaiting the Governor's decision is that relating to public instruction in the City of New-York. Such is its official title; it might be called a bill to separate the New-York common school system from municipal politics. The efficiency of our free schools can only be preserved by keeping them carefully apart from the corruptions and complications of partisan contests, and making politicians clearly understand that whatever schemes of plunder and patronage they may pursue elsewhere, they must not meddle with public education. Starving the teachers, cutting down the appropriations, and attempting to revise the salary lists, they have inspired the friends of the schools with reasonable alarms, and the result is the bill in question.

It practically makes the Board of Education an independent corporation, with power to fix its own expenditures within certain reasonable limits, and with its own counsel. The Board of Estimate and Apportionment is directed to cause to be raised annually by tax a sum equal to the amount apportioned by the State for the support of the schools within the City of New-York; and whatever further sum may be required to meet current expenses already authorized by law—not exceeding, however, in the aggregate \$14 for each pupil—shall be raised on the estimate and report of four-sevenths of the Board of Education. The Board of Estimate and Apportionment has no power to revise this requisition. The amount necessary to pay existing arrears of salaries and wages is to be included in it.

We hope the Governor will give this bill his approval. The Board of Education is composed mostly of worthy citizens, free from partisan influences, and in a certain sense experts in their calling, and they are much better qualified to manage their own affairs than the statesmen of the City Hall. The demand of the people is emphatic; there must be no politics in the schools.

RAILROAD DIVIDENDS.

In another column are given tabular statements of the returns now made to stockholders by all railroads in the country which are reported to have paid dividends within the half year ending June 1. As those roads are omitted which passed the last semi-annual or quarterly dividend due, so wherever the latest dividend declared shows an increase or decrease from the former rate, it is taken as the basis, the object being to ascertain what proportion of railway stock is still yielding returns, and at what rate, and not to determine the aggregate returns made within the past year. The tables given include 51 roads which pay dividends on their entire stock, 11 which pay on preferred stock only, and 61 roads which obtain dividends on stock under the provisions of leases. Aggregate dividends of minor roads not specified, which are leased by twenty-three corporations, are presumed to be receiving the amounts required by their leases, inasmuch as these corporations are known to have paid other more important rentals. There remain only 16 roads which paid dividends in 1875-6, according to the latest edition of Poor's Manual, and these have in the aggregate only \$5,249,018 in stock, and then paid only \$259,306. Presuming that their earnings are still the same, we have an aggregate of \$826,641,702 in stock, which still yields dividends amounting to \$57,872,070 yearly. The same companies paid in 1875-6, according to Poor's Manual, dividends amounting to \$63,889,519. But other companies, which

while, no dividends whatever appear to be paid on over \$1,400,000,000 of stock, and the aggregate paid does not average more than 2 1/2 then paid more than \$9,104,899, or, failed to pay the latest semi-annual or quarterly dividend due.

When these tables are almost as complete as the tables of Poor's Manual, which are usually accepted as the most complete record attainable as to railway earnings, it should be remembered that the Manual itself is neither entirely complete nor absolutely accurate. Especially with regard to roads operated under lease, the information obtained is often very scanty, and not in all cases reliable. It is not improbable that some errors and omissions have thus occurred in our comparisons. Nevertheless they are so nearly complete as to afford a fair indication of the condition of the railway interest.

The dividends which have been paid within the last half year are at the rate of 7 per cent annually upon stock amounting to \$826,641,702. The same stock returned \$63,889,519, or nearly 7.8 per cent, in 1875-6. Member cent upon all stock outstanding. It cannot be said, however, that these results are altogether disheartening. A very large proportion of the roads in the country have been built wholly or mainly with the proceeds of bonds, so that the outstanding stock of such roads represents no actual investment, or but a comparatively small investment, of capital. In many other companies the stock has been enormously swelled by watering, so that it now represents not only a part of the original cost, but also profits of years of successful business or gigantic speculative operations. The dividend-paying roads are also paying interest on about \$800,000,000 of debt, and if, after paying at least \$50,000,000 for the use of capital really expended in building, they can also earn \$58,000,000 for stock, of which a large proportion does not represent an actual outlay, they have reason to think themselves fortunate. The last year has been one of general and great prostration in business. To the railways especially, because of the war in rates and the collapse of the coal combination, it has been the most trying for many years. That the companies named continue to pay dividends at all under such circumstances is a result upon which they may well congratulate themselves, if the money has been earned.

The weak point in the comparison is that some of the companies which have been paying the largest dividends have been enabled to do so only by sale of bonds or other securities, by neglect of proper repairs, or by other and even less creditable devices. A year or two ago, when New-Jersey Central was paying dividends, it was setting an example which many important roads have since followed. The dividends show what the roads pretend to have earned, but not in every case what they really have earned. In some cases the corporations have the same excuse—a desire to help stockholders who depend largely upon dividends for their means of livelihood—which led the banks of this city to pay dividends, though, as high authority has publicly stated, fully two-thirds of them had not earned dividends. But in more important cases the railroads have been more anxious as to the standing of the stock in Wall-st., and its sufficiency as collateral for loans, and the fate of speculations based thereon, than as to the welfare of stockholders. It is probably safe to say that the increase of debts and the neglect of roads will compel many of the companies to make considerable reductions in their dividends hereafter.

THE Y. M. C. A.

The Young Men's Christian Association met in Louisville on Wednesday in its twenty-second annual international convention, and after electing officers proceeded to review the work of the year with a good deal of justifiable enthusiasm at its success. It reports one thousand working organizations and over 100,000 members. Money to carry on the good work has not been lacking, either, as the expenses of the State Association have amounted to about half a million, and the property owned by the Association amounts to three millions.

The organization, as we know, is principally composed of young men who work in behalf of their own class. Now, one word of plain common sense with regard to this Association. Nothing could be higher than the aims with which it started out in life; nothing more unworldly and unselfish than its present motive power. It was natural and proper that the young men of the Church, seeing certain practical work to be done on every side which the clergy could not or did not reach, should undertake to do it, and choose to do it alone, unhampered by the conservatism or forms of their elders. They understood the temptations and needs of young men in large cities better than did their fathers, and therefore very fitly took this class as their field of labor. They proposed to become their friends and helpers, to find them employment, care for them when sick, provide reading and amusement which should keep them out of the way of temptation, and gradually, if possible, lead them into the Christian Church. The most direct way to obtain this hold upon them was by establishing an attractive place of meeting, in which a young man coming friendless to a city could find warm, cheerful rooms in which to spend his evenings, games, books, newspapers, and companions. The chief end which these sincere men had in view was to bring him into the service of Jesus; but they felt they had gained much when they had kept him from the temptation which lay in wait for him at every corner of the streets.

So far the Association deserves all praise. There is no reason why with its young blood it should not become as powerful an organization for good as any ever formed. It started out, like the Christian Church, with a pure missionary spirit, but like the Church its dangers and its weakness lie in the possession of money and the love of display. The Y. M. C. A., during the few last years, has begun to take what appears at first sight commendable pride in its costly buildings. Now, costly buildings are good things in their way, but their way is not to bring wandering sheep into the fold of God. The shabby young mechanic or grimy laborer is daunted, not tempted, by the display of stained glass and velvet carpets; he turns instead into the nearest grog-shop. A dozen clean, comfortable coffee rooms, in back streets, would answer the purpose thoroughly and cost quarter the sum. The forty-eight buildings owned by the Association have cost, the report states, \$2,000,000—an average of about \$42,000 each. In Philadelphia a boarding-house started by the Association, with the laudable purpose of affording board to poor young men and boys at cost price, failed for lack of means. Yet the Association building is one of the most magnificent edifices in the city. Surely, enough of the zeal of the followers of Jesus has been put into carved stone and drapery in our costly

churches to hold a poor at a distance. Let the young men show theirs by going into the byways and byways and compelling the poor and vile to come up to better ways of living. Then the aggregate of 100,000 members could show a larger record than 8,300 men provided with employment in the last year. Each man whose heart was in his work could surely have helped some one poor wretch to work and wages in this hard Winter just past.

We do not wish to be misunderstood. We have only praise, and that the heartiest, for the good work and good intention of this great society. But it is because its work is so necessary and its intention honest that we utter this warning. The moment a powerful organization begins to accumulate wealth or to make a vain display of it, that moment it attracts men whose intentions are not honest. In some of the large cities already the Y. M. C. A. has been made by these interlopers a political lever. In those cities the very name of the Association is tainted in popular opinion by contact with these men and their aims. We are well aware that the help given to the class it is intended to benefit has been wide and effective; but it is a very intelligent, clear-sighted class, and will demand a high sincerity in the men who attempt to lead it. We would remind the Association too that the Moravian Church, the most successful missionary organization in the world, supported all its missions last year at an expense of less than \$250,000. This argues, of course, exceptional zeal and self-sacrifice on the part of its members. With like zeal and unworldliness and its large income, what may not the Y. M. C. A. accomplish? But money and power since the world began have had selling qualities. The Association must take care that its hands are clean if it would do its work.

The Summer resort column of THE TRIBUNE contains about this time, we hope we may be permitted to remark without disrespect to the war maps, politics, and similar important and standard "departments," some of the most interesting reading in the paper. More than a hundred places, scattered through all the Northern Atlantic States, publish their attractions in the columns of THE TRIBUNE, and to those who expect pleasure in any of the efforts of nature, or of art and nature combined, it would appear that they should have no difficulty in selecting from a list so varied and complete. To those who can't get away, who take their vacation a few hours at a time, in the parks and our nearby resorts, grim satisfaction may come by reading the long columns of announcements and thinking how much they save by staying at home. It will be observed, however, that "reduced prices" are frequently mentioned, and there is no doubt that the season's experience will more than justify the reductions, by which we mean that those who accept lower prices from the beginning will do more business and make more money than those who do not. The fashion of economy is daily gaining ground, and even in the matter of Summer board the inclination for an equivalent of the money expended is increasing. Reports from some of the leading hotels and places of resort indicate that the business of this season will be much larger and more satisfactory than that of last year.

It is urged by people who are disposed to criticize the general expression of horror throughout the country over the De Kalb murders, that Mississippi must be allowed to judge her own criminals, and this is very true. It is equally true that Mississippi must herself be judged by the way she treats her criminals. An assassin is responsible for his murderous stroke, but if he lives in a community where there is statute law against murder, but where there is not enough moral energy behind the law to insure its enforcement, the crime of the assassin becomes the crime of the community. If the moral, not to say jury sense of Mississippi is so feeble that it would receive a rule shock by having "this thing stirred up," Mississippi will be held guilty of the blood shed in Kemper County. Mississippi is on trial before the world, and unless she does it at swift judgment as executed upon these cowardly homicides she must suffer the penalties which will follow the inevitable verdict that her civilization has not advanced beyond that barbarous level where murder, which is an outburst from the pent-up fires of an "old grudge," or from a fermenting hatred between families, or from a political feud, is esteemed a praiseworthy act.

It is curious how seldom prize competition produces good work. At the annual meeting of the American Medical Association in Chicago this week, the Committee on Prize Essays reported that only ten had been offered, and that neither of them was worthy of any prize whatever. Yet doubtless during the past year many able papers upon medical subjects have been written and given to the profession without the incitement of a proffered premium. It is with poetry as with science. The English universities each of them annually bestows a prize for the best copy of verses—there are ordinary readers who can name half a dozen of the successful productions! Perhaps the reason of the mediocrity of prize work of all kinds is to be found in the unwillingness of really able men to be regarded as laboring not for science or art but for a material compensation of filthy lucre. The plan of such reward is too definitely an appeal to a motive which is not the best. The best is done by the best because it is the best, and being done for its own sake, is its own reward.

One of the queerest features of that queer Rose case was the incarceration of the man Westervelt, who was a friend and "partner" of Douglas and Mosher, avowedly for the purpose of forcing a confession from him of the whereabouts of the child. The man has been in solitary confinement since their death, his family suffering at times for food; a free pardon ready for him as soon as he tells all he knows. Under the circumstances, as he still keeps silence, it is fair to conclude that he knows nothing, and as there is legally no shadow of excuse for keeping him in prison, it would seem to us time for him to come out. In the dark ages it was lawful and proper to drag information out of a man by torture. But one would hardly look for that sort of thing among the law-abiding Quakers. We notice that a committee of the Pennsylvania Legislature are examining the inmates of that prison. Suppose they sit upon Westervelt.

The giddy populace who have contemplated the progress of the Ring suits up to the latest settlement as a pure comedy, put upon the stage for their amusement solely, have not improved the occasion as they might, while the thoughtful citizen, besides enjoying the play, has stored his mind with much useful information, which he will doubtless refer himself to forget as soon as possible. To the ingenuous American youth the most obvious lesson conveyed is to steal heroically if he steals at all. No embezzlement can be counted truly prosperous which does